



Memphis City Council Summary Sheet

Resolution appropriating Construction Funds for PW01200 STP Repaving Group 1.

- This project provides for street repaving under Surface Transportation Program.
- This project was initiated by the Public Works Division and is being administered by the Engineering Division.
- This project involves a new construction contract.
- This resolution appropriates funds identified in the FY 2011 CIP Budget as PW01200 STP Repaving Project Group 1 in order to execute the construction contract.
- The project funds originate from Surface Transportation Program. The Federal grant is for 80% of the cost and 20% by the City of Memphis.

RESOLUTION

WHEREAS, the Council of the City of Memphis approved STP Repaving, project number PW01199 as part of the Public Works Fiscal Year 2012 Capital Improvement Budget; and

WHEREAS, bids were taken on March 8, 2011 for the resurfacing of various streets in the city with the lowest complying bid of three being \$2,959,091.42 submitted by APAC-Tennessee; and

WHEREAS, it is necessary to transfer an allocation of \$2,604,001.00 funded by Federal Grants and \$651,000.00 funded by GO Bonds - General from STP Repaving, project number PW01199 to STP Repaving Group 1, project number PW01200, for resurfacing various streets in the city; and

WHEREAS, it is necessary to appropriate \$2,604,001.00 funded by Federal Grants and \$651,000.00 funded by GO Bonds - General in STP Repaving Group 1, project number PW01200, as follows:

Contract Amount	\$ 2,959,091.00
Project Contingencies	<u>295,910.00</u>
	\$ 3,255,001.00

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Fiscal Year 2012 Capital Improvement Budget be and is hereby amended by transferring an allocation of \$2,604,001.00 funded by Federal Grants and \$651,000.00 funded by GO Bonds - General, from STP Repaving, project number PW01199 to STP Repaving Group 1, project number PW01200 for resurfacing various streets in the city.

BE IT FURTHER RESOLVED, that there be and is hereby appropriated the sum of \$2,604,001.00 funded by Federal Grants and \$651,000.00 funded by GO Bonds - General chargeable to the FY 2012 Capital Improvement Budget and credited as follows:

Project Title	STP Repaving Group 1
Project Number	PW01200
Amount	\$3,255,001.00

ORDINANCE NO. _____

CITY OF MEMPHIS HOME RULE CHARTER PROPOSED AMENDMENTS SO AS TO REQUIRE THE MAYOR AND COUNCIL TO ADOPT A FIVE YEAR STRATEGIC PLAN AND A CONSOLIDATED BUDGET THAT INCLUDES BOTH THE OPERATING AND CAPITAL BUDGETS FOR THE CITY AND TO SUBMIT THE PROPOSED ORDINANCE TO THE QUALIFIED VOTERS OF THE CITY OF MEMPHIS AT THE FIRST GENERAL STATE ELECTION TO BE HELD NOVEMBER 8, 2012 A REFERENDUM ORDINANCE REQUIRING

WHEREAS, Article 11, Section 9 of the Constitution of the State of Tennessee provides that it shall be the duty of the legislative body of such municipality to publish any proposal so made and to submit the same to its qualified voters at the first general state election which shall be held at least sixty (60) days after such publication and such proposal shall become effective sixty (60) days after approval by a majority of the qualified voters voting thereon.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MEMPHIS that the present Charter of said City consisting of the provisions of the Act of the State of Tennessee for the year 1879, Chapter 11, as amended, and pursuant to Article 11, Section 9 of the Constitution of the State of Tennessee (Home Rule Amendment) the following proposal shall be published and submitted by the City of Memphis to its qualified voters at the first general state election, which shall be held in the City of Memphis on November 8, 2012, and which shall be held at least sixty (60) days after such publication:

“Section 1.

1.

QUESTION:

Shall the Home Rule Charter of the City of Memphis, Tennessee, be amended requiring the City Council to set the tax rate in accordance with an annual consolidated budget and an adopted five year strategic plan proposed by the Mayor adding the following provisions to read as follows?

A. The City Council shall annually set the tax rate for the City of Memphis government in accordance with an annual consolidated budget and an adopted five year strategic plan.

B. The Mayor shall annually propose a balanced budget and a five year strategic plan with an annual fiscal year report on the operation of the government. The Mayor shall be responsible for strategic administrative management, service performance management, and strategic planning and quality initiatives that shall guide the development of the proposed five year strategic plan.

C. The annual consolidated budget of the city government shall consist of an operating plan and a capital plan. The five year operating and capital plans shall be incorporated into the five year strategic plan of the city government.

D. The operating plan shall detail the revenues and expenses of the city government for the next six fiscal years, with the first year being the operating budget for the ensuing fiscal year, and shall contain:

1. Reasonable estimates of revenues to be received and classified according to source.
2. Proposed operating expenditures by each organizational unit in accordance with an established classification of accounts, including personnel and related costs, operating expenses, capital outlays to be financed from the revenues of the ensuing years, and all debt service requirements.
3. Confirmation by the Director of Finance that the total proposed expenditures from any fund do not exceed the total anticipated revenues, plus proposed use of existing unappropriated fund balances and applicable reserves, less any estimated deficit at the end of the current fiscal year.
4. A list of all capital projects that are expected to be put into service in each year and individual estimates of the continuing revenues and expenses directly associated with each project.

E. The capital plan shall detail the program of proposed expenditures for capital improvements for the city government for the next six fiscal years, with the first year being the capital budget for the ensuing fiscal year, and shall contain:

1. A list of all proposed capital projects detailed by each organizational unit, including an estimate of the total cost of each project detailed by fiscal year and the method of financing each project.
2. Projected annual operating revenues and expenditures directly associated with each project.
3. The impact on the debt structure.
4. The cost of operating and maintaining all such projected capital projects.

F. By the fifteenth day of February, the Director of Finance shall distribute the requirements for the preparation of the operating and capital plans. By the fifteenth day of March, each governmental unit shall transmit the information requested to the Director of Finance.

G. The Director of Finance shall transmit an annual operating plan proposal to the Mayor with any revisions.

H. The Director of Finance shall transmit an annual capital plan proposal to the Mayor with recommendations from the officer of the city government that is responsible for planning.

I. The Mayor shall submit the consolidated budget proposal to the City Council not later than the first meeting of the Council in April and shall provide a budget message concerning the general fiscal policies, important features, and major changes in the budgets and plans.

J. The operating budget shall provide for all expenditures required by law or Home Rule Charter and for all debt service requirements for the ensuing fiscal year as certified by the Director of Finance. The Council shall not alter the estimates of receipts or other fund availability included in the Mayor's budget proposal without the consent of the Mayor and Director of Finance, except to correct errors and omissions. In no event shall the total appropriations from any fund exceed the estimated fund balance, reserves, and revenues of that fund.

K. The Council shall adopt the operating budget not later than the fifteenth day of June. The budget resolution shall specify estimated revenues by source and make appropriations according to fund and by organizational unit, purpose, and activity.

L. The Council shall adopt the capital budget not later than the fifteenth day of June. The adopted capital budget shall detail the capital expenditures intended to be made or incurred in the ensuing fiscal year that are to be financed from funds subject to the control or appropriation of the council.

M. The Mayor may submit amendments to the operating and capital budgets for approval by the City Council. All such amendments shall be accompanied by a certification by the Director of Finance as to the availability of funds. All amendments to the capital budget shall also be accompanied by the recommendation of the officer of the city government responsible for planning.

N. No later than thirty days after the last day of each quarter, the Director of Finance shall present reports to the City Council relative to the operating budget, capital budget, actual expenditures and revenues, and impact on the strategic plan of the City of Memphis.

THEREFORE, BE IT ORDAINED, That the Comptroller is hereby directed to cause the Ordinance to be published pursuant to provisions of Article 11, Section 9 of the Constitution of the State of Tennessee.

BE IT FURTHER ORDAINED, That this Ordinance shall take effect for the purposes set forth herein sixty (60) days after approval by a majority of the qualified voters upon adoption of the Home Rule Amendment to Article ___ of the Charter of the City of Memphis, Tennessee to add Section ___ in an election to be held on the 8th day of November, 2012, the public welfare, requiring it.

BE IT FURTHER ORDAINED, That all laws constituting the present Charter of the City of Memphis, not in conflict with this Ordinance, be and the same are here continued in full force and effect, and all laws in conflict therewith are hereby repealed.

BE IT FURTHER ORDAINED, That if any clause, section, paragraph, sentence or part of this Ordinance shall be held or declared to be unconstitutional and void, it shall not affect the

remaining parts of this Ordinance, it is hereby declared to be the legislative intent to have passed the remainder of this Ordinance notwithstanding the parts to be held to be invalid, if any.

KEMP CONRAD
Council Member

MYRON LOWERY
Chairman of Council

Attest:
City Comptroller



Memphis City Council Summary Sheet

Resolution appropriates funds for the Organized Crime Unit Special Revenue Drug Fund for Fiscal Year 2012 in the amount of \$4,331,094.

- This resolution appropriates funds for the Organized Crime Unit Special Revenue Drug Fund for Fiscal Year 2012 in the amount of \$4,331,094.
- It was initiated the by Police Services Division to appropriate funding for FY2012 Drug Fund 216.
- No change to an existing ordinance or resolution applies.
- This action does not presently require a contract or amend an existing contract or ordinance.
- This action requires an expenditure of Drug Reserve Funds but no requires a budget amendment.

RESOLUTION

WHEREAS, the Memphis Police Division is in acceptance of State and Federal funds as a result of cash seizures, fines and forfeitures from illegal drug actions for combating illegal drug trafficking; and enforcement of Vice laws related to alcohol, and to use for drug education and drug treatment; and

WHEREAS, the State Legislature amended the Tennessee Code Annotated relative to drug fines and forfeitures, requiring that such funds be accounted for in a special revenue fund; and

WHEREAS, the Mayor and Police Director recommend a budget for the fiscal year that is to be approved by the City Council; and

WHEREAS, it is necessary to establish the FY2012 Operating Budget for the Special Revenue funded by the State and Federal Funds; and

WHEREAS, it is necessary to appropriate \$4,331,094 for the FY2012 Operating Budget for the Special Revenue Fund Budget funded by State and Federal Funds as follows:

REVENUES:

State Drug Funds	\$3,267,430.00
Federal Drug Funds	\$ 745,000.00
Vice Funds	\$ 225,000.00
DARE	\$ 83,664.00
Chop Shop/ISU	<u>\$ 10,000.00</u>
TOTAL REVENUES:	\$4,331,094.00

EXPENDITURES:

Personnel	\$1,304,744.00
Materials and Supplies	\$2,326,350.00
Capital	<u>\$ 700,000.00</u>
TOTAL EXPENDITURES	\$4,331,094.00

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that State and Federal funds in the amount of \$4,331,094.00 be accepted by the City of Memphis Police Services Division.

BE IT FURTHER RESOLVED that the FY2012 Operating Budget for the Special Revenue Fund Budget be and is hereby established by the appropriation of \$4,331,094.00 as follows:

REVENUES:

State Drug Funds	\$3,267,430.00
Federal Drug Funds	\$ 745,000.00
Vice Funds	\$ 225,000.00
DARE	\$ 83,664.00
Chop Shop/ISU	\$ 10,000.00
TOTAL REVENUES:	\$4,331,094.00

EXPENDITURES:

Personnel	\$1,304,744.00
Materials and Supplies	\$2,326,350.00
Capital	\$ 700,000.00
TOTAL EXPENDITURES	\$4,331,094.00



Memphis City Council Summary Sheet FY2011

- This item is a Resolution approving a lease agreement with PATTON-TULLY MARINE, LLC, as approved by the Board of Commissioners of the Memphis and Shelby County Port Commission on April 21, 2011.
- Initiating Party: Memphis and Shelby County Port Commission
- This is not a change to an existing ordinance or resolution. This is a resolution for a lease agreement.
- This Resolution does not amend an existing contract. The resolution is for a new lease agreement.
- This Resolution does not require an expenditure of funds. This is for a lease agreement whereby the Lessee (PATTON-TULLY MARINE, LLC) will pay rental to the Lessor (Memphis and Shelby County Port Commission).

PORT COMMISSION RESOLUTION


WHEREAS, Patton-Tully Marine, LLC has requested that the Memphis and Shelby County Port Commission enter into a Lease Agreement providing that Patton-Tully Marine, LLC lease certain real property, approximately 1.64 acres, for the purpose of mooring barges and related issues, for five (5) years with two five (5) year options to renew.

WHEREAS, said proposed Lease Agreement is in the best interests of the Memphis and Shelby County Port Commission and promotes the river transportation capabilities of the Port.

NOW, THEREFORE, BE IT RESOLVED by the Memphis and Shelby County Port Commission that the proposed Lease Agreement with Patton-Tully Marine, LLC be and hereby is approved. The appropriate officials are authorized to execute same.

BE IT FURTHER RESOLVED that the City of Memphis and County of Shelby are respectfully requested to approve said Lease Agreement.

I hereby certify that the foregoing is a true copy and said document was adopted/granted by the Memphis and Shelby County Port Commission on the 21st day of April, 2011.


Secretary/Treasurer



Memphis City Council Summary Sheet FY2011

- This item is a Resolution approving a lease agreement with PATTON-TULLY MARINE, LLC, as approved by the Board of Commissioners of the Memphis and Shelby County Port Commission on March 24, 2011.
- Initiating Party: Memphis and Shelby County Port Commission
- This is not a change to an existing ordinance or resolution. This is a resolution for a lease agreement with an option to purchase.
- This Resolution does not amend an existing contract. The resolution is for a new lease agreement and an option to purchase under certain circumstances.
- This Resolution does not require an expenditure of funds. This is for a lease agreement whereby the Lessee (PATTON-TULLY MARINE, LLC) will pay rental to the Lessor (Memphis and Shelby County Port Commission).

**CITY OF MEMPHIS RESOLUTION AUTHORIZING LEASE AGREEMENT
WITH PATTON-TULLY MARINE, LLC WITH OPTION TO PURCHASE**

WHEREAS, Patton-Tully Marine, LLC (Patton-Tully) requested that the Memphis and Shelby County Port Commission enter into a Lease Agreement whereby Patton-Tully would lease from the Port Commission 12.839 acres for the purpose of material handling and storage and construction activities related to river transportation; and

WHEREAS, said lease to be for ten years at \$39,000 for the first year with increases thereafter with an option giving Patton-Tully the right to purchase the property under certain circumstances; and

WHEREAS, said proposed Agreement with option to purchase is in the best interest of the Memphis and Shelby County Port Commission.

NOW, THEREFORE, BE IT RESOLVED by the City of Memphis, on recommendation of the Memphis and Shelby County Port Commission, that the proposed Lease Agreement with option to purchase be and hereby is approved.

BE IT FURTHER RESOLVED, By the Council of the City of Memphis that the appropriate officials of the City of Memphis be hereby authorized to execute same.

BE IT FURTHER RESOLVED, That this action is subject to concurrence by Shelby County.



Memphis City Council Summary Sheet

Resolution for Beale Street Landing, project number GA01002:

- This item is a Resolution seeking Council acceptance of Federal Grant Funds in the amount of \$475,000.00, and Council approval to amend the Fiscal Year 2011 CIP Budget to allocate those funds, and to appropriate those funds in Contract Construction in Beale Street Landing, project number GA01002.
- The initiating party is the Division of Park Services.
- This Resolution does not change any existing Ordinance nor Resolution.
- This Resolution will require an amendment to City of Memphis contract #24402 to reflect the addition of \$475,000.00 in Federal Grant Funds to the contract.
- This Resolution will require an amendment to the Fiscal Year 2011 CIP Budget to allocate \$475,000.00 in Federal Grant Funds in Contract Construction in Beale Street Landing, project number GA01002.

RESOLUTION

WHEREAS, the Council of the City of Memphis did include Beale Street Landing, project number GA01002, as part of the Fiscal Year 2010 Capital Improvement Budget; and

WHEREAS, the Tennessee Department of Transportation has advised the City of Memphis that Federal Grant Funds in the amount of \$475,000.00 for construction of the Beale Street Landing Docking Facility are now available for local use; and

WHEREAS, it is necessary for the City of Memphis to accept these Federal Grant Funds and to amend the Fiscal Year 2011 Capital Improvement Budget by allocating Federal Grant Funds in the amount of \$475,000.00 in Contract Construction in Beale Street Landing, project number GA01002; and

WHEREAS, it is necessary to appropriate \$475,000.00 funded by Federal Grant Funds in Contract Construction in Beale Street Landing, project number GA01002.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Memphis that the Federal Grant Funds in the amount of \$475,000.00 be accepted by the City of Memphis.

BE IT FURTHER RESOLVED, that the Fiscal Year 2011 Capital Improvement Budget be amended by allocating Federal Grant Funds in the amount of \$475,000.00 in Contract Construction in Beale Street Landing, project number GA01002.

BE IT FURTHER RESOLVED, that there be and is hereby appropriated \$475,000.00 funded by Federal Grant Funds chargeable to the Fiscal Year 2011 Capital Improvement Budget and credited as follows:

Project Title:	Beale Street Landing
Project Number:	GA01002
Amount:	\$475,000.00



Memphis City Council Summary Sheet

This item is a resolution amending the Community Redevelopment Plan for the Uptown Area.

- This item requires a public hearing – requested public hearing date for adopting an amendment to the Community Redevelopment Plan for the Uptown Area is July 19, 2011.
- The Community Redevelopment Plan for the Uptown Area was adopted by Memphis City Council and Board of Commissioners of Shelby County in 2001 and was amended by Memphis City Council and Board of Commissioners of Shelby County in 2009.
- This item is to request adoption of a second amendment to the Community Redevelopment Plan for the Uptown Area to continue with further work for prevention and elimination of slum and blight in the area.

Proposed plan amendment to include:

- Restoration of funding for Second Street Parkway improvements
- Existing structure rehabilitation part II
- Uptown west/wolf river/gayoso bayou redevelopment part II
- Area-wide acquisition activities
- Area-wide infrastructure activities
- Greenlaw community center improvements
- Affordable housing development incentive program
- North of Chelsea redevelopment
- Property maintenance cost
- Property management fee
- Use of TIF for improvements to MLB Uptown LLC-Owned properties
- Use of TIF for improvements to City-Owned properties
- Raise maximum grant and/or loan amount for Uptown Commercial Rehabilitation Program from \$50,000 to up to \$500,000 for exception in case of essential services
- Development and disposition/success fees
- Updated maps and financial spreadsheet

Initiating party is Memphis and Shelby County Division of Planning and Development for the Memphis and Shelby County Community Redevelopment Agency Board. The Memphis and Shelby County Community Redevelopment Agency Board reviewed and approved the request for amendment to the Community Redevelopment Plan for the Uptown Area from Memphis Housing Authority. The Memphis Housing Authority has engaged The Uptown Partnership as developer for past, existing, and proposed redevelopment activity.

- No contracts, expenditure of funds, or budget amendments are required.

JOINT RESOLUTION NO. _____

AMENDMENT TO THE COMMUNITY REDEVELOPMENT PLAN FOR THE UPTOWN AREA TO INCLUDE RESTORATION OF FUNDING FOR SECOND STREET PARKWAY IMPROVEMENTS, EXISTING STRUCTURE REHABILITATION PART II, UPTOWN WEST/WOLF RIVER/GAYOSO BAYOU REDEVELOPMENT PART II, AREA-WIDE ACQUISITION ACTIVITIES, AREA-WIDE INFRASTRUCTURE ACTIVITIES, GREENLAW COMMUNITY CENTER IMPROVEMENTS, AFFORDABLE HOUSING DEVELOPMENT INCENTIVE PROGRAM, NORTH OF CHELSEA REDEVELOPMENT, PROPERTY MAINTENANCE, PROPERTY MANAGEMENT FEE, USE OF TIF FOR IMPROVEMENTS TO MLB UPTOWN LLC-OWNED PROPERTIES, USE OF TIF FOR IMPROVEMENTS TO CITY/PUBLICLY-OWNED PROPERTIES, RAISING MAXIMUM GRANT AND/OR LOAN AMOUNT FOR UPTOWN COMMERCIAL REHABILITATION PROGRAM FROM \$50,000 TO UP TO \$500,000 FOR EXCEPTION IN CASE OF ESSENTIAL NEIGHBORHOOD SERVICE, DEVELOPMENT AND DISPOSITION SUCCESS FEES; AND UPDATED MAPS AND FINANCIAL SPREADSHEET; AND CLARIFICATION OF OTHER PROVISIONS WITHIN THE COMMUNITY REDEVELOPMENT PLAN FOR THE UPTOWN AREA.

WHEREAS, pursuant to the Community Redevelopment Act of 1998 (the "Act") the City of Memphis, Tennessee (the "City"), and Shelby County, Tennessee (the "County"), established a joint Community Redevelopment Agency ("CRA") to ameliorate the slum and blight conditions within the City and the unincorporated areas of the County; and

WHEREAS, the Board of County Commissioners of the County, the City Council and the Board of Commissioners of the CRA approved the establishment of the Uptown Community Redevelopment Area, and, in 2001, adopted the Community Redevelopment Plan for the Uptown Area pursuant to the requirements of Section 12 of the Act; and

WHEREAS, the Board of County Commissioners of the County, the City Council and the Board of Commissioners of the CRA approved and adopted an amendment to the Community Redevelopment Plan for the Uptown Area in March, 2009; and

WHEREAS, the Memphis Housing Authority ("MHA") and its development partners, are now focusing on sustainability initiatives outlined in the March 2009 amended Community Redevelopment Plan for the Uptown Area; and

WHEREAS, pursuant to the requirements of Section 13 of the Act it has become both necessary and desirable to again amend, modify and update the Community Redevelopment Plan for the Uptown Area, so as to complete the scope of the redevelopment plan and to continue in the prevention and elimination of slum and blighted conditions in the Uptown Redevelopment Area; and

WHEREAS, this proposed amendment include text changes, map changes, and budget provisions for: restoration of funding for Second Street Parkway Improvements; additional funding for existing structure rehabilitation programs (Part II); additional funding for Uptown West/Wolf River/Gayoso Bayou redevelopment (Part II); text and map amendments and additional funding to permit area-wide land acquisition; additional funding for and allowance of area-wide infrastructure activities; text addition and funding to allow improvements to City-owned facility, Greenlaw Community Center; text addition and funding for an affordable housing development incentive program; [text addition and funding for North of Chelsea Redevelopment Area (Uptown North) to work with non-profits to develop commercial and residential projects; text addition and funding for property maintenance and property management fee; text addition to allow improvements to MLB Uptown LLC-owned properties and City-owned properties on a case-by-case basis; text and map change to expand the area for multi-family rehabilitation; text change to raise the maximum grant/loan for Uptown Commercial Rehabilitation Program from \$50,000 to up to \$500,000 in the case of essential neighborhood services; and development and disposition success fees.

NOW, BE IT RESOLVED, by the City Council of the City of Memphis, Tennessee, and the Board of County Commissioners of Shelby County, Tennessee, that the Community Redevelopment Plan for the Uptown Area be further amended as follows:

SECTION 1. That page 39 of the Community Redevelopment Plan for the Uptown Area under the heading Planned Initiatives & Demonstration Areas, subheading REHABILITATION OF EXISTING STRUCTURES – MULTI-FAMILY is hereby amended to remove the following text:

1. Any eligible structures shall be located within one of the multi-family rehabilitation zones delineated on the Rehabilitation Zone map.

and replace with the following:

1. Any eligible structures shall be located within the multi-family rehabilitation zone delineated on the Rehabilitation Zone map.

SECTION 2. That page 39 of the Community Redevelopment Plan for the Uptown Area under the heading Planned Initiatives & Demonstration Areas, subheading REHABILITATION OF EXISTING STRUCTURES – COMMERCIAL is hereby amended to remove the following text:

5. Loans or Grants under an approved commercial rehabilitation plan may not exceed \$50,000 per structure, adjusted annually according to the Consumer Price Index (CPI) for U. S. Housing.

and replace with the following:

5. Loans or Grants under an approved commercial rehabilitation plan may not exceed \$50,000 per structure, adjusted annually according to the Consumer Price Index (CPI) for U. S. Housing; except the maximum grant and/or loan under an approved commercial rehabilitation program may be raised to up to \$500,000 for projects which provide significant economic benefit to the Uptown neighborhood including the provision of essential services such as groceries, medical services and other essential neighborhood services; and which provide jobs for low and moderate income residents of the Uptown area. All grants and/ or loans over \$50,000 must be reviewed and approved by the CRA Board.

SECTION 3. That page 39 of the Community Redevelopment Plan for the Uptown Area under the heading Planned Initiatives & Demonstration Areas, subheading Planned Initiatives is hereby amended to add the following text:

Greenlaw Community Center - The Board of Commissioners of the Memphis and Shelby County Community Redevelopment Agency reviewed information from the Applicant, correspondence from Memphis Parks Services and a lease agreement between Memphis Parks Services and Memphis Athletic Ministries regarding the Greenlaw Community Center, and after reviewing said documentation determined that the Greenlaw Community Center is a city-owned facility intended to be operated by a non-profit corporation, and that the inclusion and redevelopment of such a facility in the Community Redevelopment Plan for the Uptown Area is an integral part and necessary part of carrying out the

Community Redevelopment Plan for the Uptown Area and has not been part of a previously approved public capital improvement or project schedule of the City within the last three years, as required by Section 17(b)(2) of the Act.

The Greenlaw Community Center Improvements are to be primarily exterior renovations and site improvements; including the exterior of the building, the surrounding outdoor recreational spaces, pedestrian pathways and parking area. These upgrades will ensure that the facility will become a more significant asset for the surrounding Uptown neighborhood both in terms of providing high quality programmed recreational activities and services and also providing an improved physical environment to be more compatible with the new housing and other investments which have been made in the neighborhood as part of the Community Redevelopment Plan for the Uptown Area.

SECTION 4. That page 39 of the Community Redevelopment Plan for the Uptown Area under the heading Planned Initiatives & Demonstration Areas, subheading Planned Initiatives is hereby amended to add the following text:

Affordable Housing Development Incentive Program – In order to encourage private home builders to develop new affordable housing in Uptown, a strategic program is to be developed to subsidize the development of new housing.

SECTION 5. That page 39 of the Community Redevelopment Plan for the Uptown Area under the heading Planned Initiatives & Demonstration Areas, subheading Planned Initiatives is hereby amended to add the following text:

North of Chelsea Redevelopment Area (Uptown North) – The initiative would be the first phase of redevelopment activity north of Chelsea. Working with non-profits, such as the North Memphis CDC, developer will coordinate the acquisition of a limited number of priority parcels in the area. Developer will then solicit and coordinate the disposition of these parcels to redevelopment entities including local non-profits for the development of commercial and residential projects.

SECTION 6. That page 43 of the Community Redevelopment Plan for the Uptown Area under the heading Real Estate Acquisition and Disposition is hereby amended to remove the following text:

Acquisition and Disposition of 500 properties will occur within the overall Uptown area. The proposed acquisitions are depicted on maps at the end of this section. The maps identify vacant lots (red) vacant dilapidated buildings (orange)

and vacant buildings (yellow). It is from these three categories that the 500 acquisitions are planned.

and replace with the following:

Acquisition and Disposition of properties will occur within the overall Uptown area. The proposed acquisitions are depicted on a map at the end of this section. The map identifies vacant lots, vacant dilapidated buildings, vacant buildings, and other properties deemed eligible for acquisition if their acquisition furthers the goals of the Community Redevelopment Plan for the Uptown Area.

SECTION 7. That page 45 of the Community Redevelopment Plan for the Uptown Area shall include a new heading and section following the subheading and section, Eminent Domain. The new heading and section is as follows:

Property Maintenance

Properties acquired as part of this community redevelopment plan shall be maintained so as to not contribute to blight in the area; therefore, property maintenance is necessary for the effective implementation of this community redevelopment plan. Maintenance costs may be paid from the redevelopment trust fund, but these maintenance costs shall be limited to the following conditions:

1. Maintenance costs shall be limited to the actual cost of maintaining the property; only those costs incurred by the vendor to maintain the property and CRA specified and agreed upon property management fees associated with the maintenance costs shall be paid from the redevelopment trust fund. Property taxes shall not be paid from the redevelopment trust fund.
2. Only those lots that are vacant or those lots occupied with buildings where the buildings have not yet been razed and/or rehabilitated shall be eligible for maintenance costs. Monies from the redevelopment trust fund shall not pay the maintenance costs of properties occupied with buildings that were rehabilitated, reconstructed or newly constructed as part of this Community Redevelopment Plan.
3. Only those properties owned by the land bank, MHA or any other entity identified to acquire and dispose of properties using monies from the redevelopment trust fund shall be eligible for property maintenance costs.
4. Property maintenance costs are limited to a one-year period for each parcel. If, at the end of that one-year period, the lot remains vacant, a one-year extension may be granted upon approval of the

Land Acquisition Committee, which shall be composed of one individual from each of the following: CRA Staff, CRA Board, MHA, Lauderdale-Greenlaw, LLC, MLB-Uptown, LLC, City Attorney's Office and/or City Real Estate Office, Program Legal, and Third-Party Acquisition Consultant Agent. There shall be no limitation on the number of one-year extensions granted by the Land Acquisition Committee. Buildings shall be razed or rehabilitated within one year of a lot's acquisition unless the Land Acquisition Committee makes the following findings:

- a. The building is of some historical, architectural or cultural significance to its surrounding neighborhood; and
- b. Funds are unavailable for the immediate rehabilitation of the building.

SECTION 8. That page 45 of the Community Redevelopment Plan for the Uptown Area shall include a new heading and section following the subheading and section, Property Maintenance. The new heading and section is as follows:

Improvements on MLB Uptown LLC-Owned Properties

The rehabilitation of certain sites throughout the community is integral to the removal of slum and blight and to the continuing sustainability of the neighborhood. The Board of Commissioners of the Memphis and Shelby County Community Redevelopment Agency, the City Council of the City of Memphis, Tennessee, and the Board of County Commissioners of Shelby County, Tennessee, are hereby making a finding that the rehabilitation of sites throughout the redevelopment area ineligible for the single-family residential, multi-family residential, historic and commercial rehabilitation programs is consistent with the Community Redevelopment Act of 1998. On a case-by-case basis, the CRA Board may approve the use of Tax Increment Financing (TIF) to fund, in whole or in part, the construction of the following improvements on MLB Uptown LLC-owned properties: surface parking facilities, driveways, landscaped areas and recreational facilities, pedestrian and bicycle facilities, community centers, public transportation facilities and other related infrastructure and the applicable structures necessary to support these facilities. When making its determination on such funding, the CRA Board shall make an individual finding that the funded improvements are an integral and necessary part of carrying out the Community Redevelopment Plan for the Uptown Area.

SECTION 9. That page 45 of the Community Redevelopment Plan for the Uptown Area shall include a new heading and section following the subheading and section, Improvements on MLB Uptown LLC-Owned Properties. The new heading and section is as follows:

Improvements to City/Publicly-Owned Properties

The rehabilitation of certain City/Publicly-owned sites throughout the community is integral to the removal of slum and blight and to the continuing sustainability of the neighborhood. The Memphis and Shelby County Community Redevelopment Agency Board of Directors, the Memphis City Council and the Shelby County Board of Commissioners are hereby making a finding that the rehabilitation of City/Publicly-owned sites throughout the

redevelopment area is consistent with the Community Redevelopment Act of 1998 (the Act). On a case-by-case basis the CRA Board may approve the use of Tax Increment Financing (TIF) to fund, in whole or in part, the construction of certain public improvements to City/Publicly-owned properties: including roadway improvements, surface parking facilities, driveways, landscaped areas and recreational facilities, pedestrian and bicycle facilities, community centers, public transportation facilities and other related infrastructure and the applicable structures necessary to support these facilities. When making its determination on such funding, the CRA Board shall make an individual finding that the funded improvements are an integral and necessary part of carrying out the Community Redevelopment Plan for the Uptown Area and is consistent with requirements of Section 17(b)(2) and other applicable Sections of the Act.

SECTION 10. That page 45 of the Community Redevelopment Plan for the Uptown Area under the heading Publicly Funded Projects is hereby amended to delete the following bolded text:

In addition to these projects there have been discussions during planning meetings that CIP funds designated for **Greenlaw Community Center improvements include some landscaping and be timed to coincide with redevelopment of the Uptown Area, maintenance...**

SECTION 11. That page 48 of the Community Redevelopment Plan for the Uptown Area under the heading Time Certain for Completion of Redevelopment is hereby amended to delete the following text:

It is estimated that the time schedule for implementing and completing the Uptown Community Redevelopment Plan will be from the time period of 2001 to 2031.

and replace with the following:

It is estimated that the time schedule for implementing and completing the Uptown Community Redevelopment Plan will be from the time period of June 4, 2001 to December 31, 2031.

SECTION 12. That the Acquisition Plan Map located between pages 45 and 46 of the Community Redevelopment Plan for the Uptown Area is hereby amended to reflect the additional properties depicted on the Uptown Redevelopment Proposed Acquisition map in Attachment A to this Resolution.

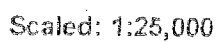
SECTION 13. That the Rehabilitation Zones Map located after page 40 and the Planned Initiatives Map of the Community Redevelopment Plan for the Uptown Area is hereby amended

to reflect that there is no longer three separate Multi-Family Rehabilitation Zones, but one expanded Multi-Family Rehabilitation Zone, which is the same boundary as the Single-Family and Historic Structures Rehabilitation Zone. The amended Rehabilitation Zones Map is shown in Attachment B to this Resolution.

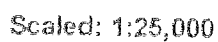
SECTION 14. That the Phasing Complementary Initiatives financial spreadsheet located in Appendix B of the Community Redevelopment Plan for the Uptown Area are hereby replaced with the Phasing Complementary Initiatives financial spreadsheet in Attachment C to this Resolution.

BE IT FURTHER RESOLVED, That the expiration date for the Uptown Community Redevelopment Area shall be December 31, 2031.

BE IT FURTHER RESOLVED, that the Memphis City Council and Shelby County Board of Commissioners hereby approve the final budget amount exhibited in Attachment C to this resolution as the funding cap, not be exceeded unless the Community Redevelopment Plan for the Uptown Area is further amended. The final budget amount exhibited does not create any enforceable contractual rights.



April 13, 2011
Memphis and Shelby County Division of Planning and Development
125 N Main St, Su 468, Mem. TN, 38103
This is a representation and should not be used
as a legal document in any form or fashion.



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2001-2002 UPTOWN		Phase I - Complementary Initiatives	
Scattered Site Phase I Acquisition & Redevelopment Greenlaw Renaissance Apartments Phase I (A&B) Lauderdale Courts		Scattered site Phase I infrastructure + streetscape (16 blocks) Greenlaw Renaissance Apartment 1 infrastructure + streetscape (A&B) Greenlaw Renaissance Parks (Gayoso Bayou ponds) Greenlaw Renaissance Center landscaping Sycamore Ave. & alleys closure for Bridges site N. Parkway closer, interim reconfig. Auction, D. Thomas, Jackson, Parkway Lauderdale Courts 1-40 sound attenuation Lauderdale Street median	
		TYP. Infrastructure + streetscape TYP. Infrastructure + streetscape Park Park Street (Bridges funded) Street Street (TDOT funded) Street TOTAL USES	\$ 1,072,000 \$ 134,000 \$ 900,000 \$ 25,000 \$ - \$ 350,000 \$ 90,000 \$ - \$ 2,571,000
		SOURCES CIP \$ 775,000 CIP, THPs \$ 300,000 CIP \$ 242,050 TIF \$ 1,250,000 TOTAL SOURCES	\$ 775,000 \$ 300,000 \$ 242,050 \$ 1,250,000 \$ 2,567,050
2003-2005 UPTOWN		Phase II - Complementary Initiatives	
Hunt Village Greenlaw Renaissance Apartments Phase II Scattered Site Phase II Acquisition & Redevelopment		2001 A&D Budget allocated to Complementary Initiatives CIP allocated to N. Parkway interim reconfig. 2001 A&D Budget for typical infrastructure per lot Assumed for gap	
		TYP. Infrastructure + streetscape TYP. Infrastructure + streetscape Street + infrastructure + streetscape Street Street Park Street TOTAL USES	\$ 2,144,000 \$ 87,000 \$ 4,062,500 \$ 560,000 \$ 800,000 \$ 6,232,950 \$ 13,886,450
		SOURCES TIF (amount assumed in HOPE VI) State, County, City, THPs TOTAL SOURCES	\$ 7,700,000 \$ 6,232,950 \$ 13,932,950
2006-2021 UPTOWN		Phase III - Complementary Initiatives	
Scattered Site Phase III Acquisition & Redevelopment Sustainability Part 1 - Direct Draw Funds 2007 Sustainability Part 2 - Direct Draw Funds 2007 Sustainability Part 3 - Direct Draw Funds 2008 Sustainability Part 4 - Direct Draw Funds 2009		Scattered site Phase III infrastructure + streetscape (52 blocks) Phase 3 construction completion: street lighting, alleys and sidewalks, acquisition & lot prep, streetscape installation Acquisition & lot prep: demolitions, infrastructure/site prep, Uptown Center mixed-use infrastructure/site prep Disposition and development MLB parcels: acquisition, development & disposition of future targeted parcels; Uptown Center mixed-use interior infrastructure/additional acquisitions Existing Structure Rehabilitation (multi-family, single-family, commercial and/or historic); Chelsea Ave. redevelopment Acquisition Planning - Multi-Family (preparation of acquisition strategy) Rehabilitation Planning - Multi-Family (preparation of rehabilitation strategy; cost estimates, tenant relations) Legal Planning - Multi-Family (development of agreements with Not-For-Profit Owners and Private Management Companies) Acquisition - Multi-Family (acquire priority properties) Construction Oversight - Multi-Family (bid and construction of rehabilitative activities) Rehabilitation Implementation - Multi-Family (actual rehabilitation activities) Program Development - Single-Family (commercial; historic (preparation of plan; coordination with partners) Neighborhood Coordination - All Categories (tenant relations, communications with current owners, non-profits etc.) Chelsea Avenue Redevelopment Developer Fee - Multi-Family, Commercial, Historic (10%) Developer Fee - Single-Family (assumes 40 units @ \$1,500 per unit) Grant / Loan Funds - Chelsea Avenue redevelopment (10%) Grant / Loan Funds - Single-Family (to match partner in-kind contributions) Grant / Loan Funds - Historic Properties Grant / Loan Funds - Commercial Properties Acquisition and Disposition Fees - Multi-Family; Historic, Commercial	
		TYP. Infr. \$ 3,250,000 TYP. Infr. \$ 1,792,875 TYP. Infr. \$ 2,000,000 TYP. Infr. \$ 1,912,893	\$ 26,000 \$ 150,000 \$ 46,750 \$ 850,000 \$ 100,000 \$ 1,400,000 \$ 50,000 \$ 60,000 \$ 250,000 \$ 298,275 \$ 60,000 \$ 25,000 \$ 200,000 \$ 150,000 \$ 84,000 \$ 3,300,025
		TOTAL Rehab +	\$ 3,300,025

Sustainability Part 5 - Bonds / City Loans 2009

Uptown West / Wolf River Acquisition & Redevelopment	
Development Planning (preparation of preliminary development plan)	
Acquisition Planning (preparation of acquisition strategy)	\$ 120,000
Engineering / Flood Control (conduct flood control studies and develop alternate flood control plan)	\$ 24,000
Development Planning (develop strategy for working with the railroad on abandoned properties and lines)	\$ 24,000
Acquisition (acquire priority properties)	\$ 1,200,000
Infrastructure Planning (prepare an infrastructure plan for design and installation of necessary Phase 1 infrastructure)	\$ 160,000
Infrastructure Construction (design and prepare bid package for Phase 1 infrastructure)	\$ 60,000
Infrastructure Construction (retain Construction Manager to oversee infrastructure construction)	\$ 1,564,750
Developer Fee (10%)	\$ 80,000
Engineering / Planning / Acquisition and Disposition Fees	\$ 347,275
TOTAL Typ. Init.	\$ 3,829,025

Sustainability Part 6 - Bonds / City Loans 2010-2011

Second Street Parkway Improvements	
2009 Match	\$ 1,000,000
2010 Match	\$ 1,000,000
TOTAL Typ. Init.	\$ 2,000,000

Sustainability Part 7 - Direct Draw Funds 2010-2011 / Bonds / City Loans 2010-2011

Relocation from Original Second Street March	
Acquisition	
Infrastructure / Environmental / Demolition Activities	\$ 500,000
Historic Rehab Program Grant Funds	\$ 603,634
Commercial Rehab Program Grant Funds	\$ 150,000
Commercial Rehab Program Grant Funds	\$ 10,000
Commercial Rehab Program Development Funds	\$ 450,000
Uptown Rehab Program Legal Expenses	\$ 10,000
Uptown Rehab Program Construction Oversight	\$ 30,000
Developer Fee (10%)	\$ 10,000
Contingency	\$ 176,366
TOTAL Typ. Init.	\$ 2,000,000

Sustainability Part 8 - Direct Draw Funds 2011-2014

Existing Structure Rehabilitation	
Grant Funds - Single-Family (to match partner in-kind contributions)	
Grant / Loan Funds - Historic Properties	\$ 400,000
Legal Planning - Single-Family (development of agreements and contracts)	\$ 150,000
Legal Planning - Historic / Commercial (development of agreements and contracts)	\$ 150,000
Program Development - Single-Family; Commercial; Historic (preparation of plan; coordination with partners)	\$ 12,000
Neighborhood Coordination - All Categories (tenant relations, communications with current owners, non-profits etc.)	\$ 10,000
Developer Fee - Single-Family (assumes 80 units @ \$1,500 per unit)	\$ 60,000
Developer Fee - Multi-Family; Commercial; Historic (10%)	\$ 60,000
TOTAL Typ. Init.	\$ 120,000
	\$ 44,200
TOTAL Typ. Init.	\$ 1,006,200

Sustainability Part 9 - Direct Draw Funds 2011-2014 Bonds / City Loans 2011-2014

Uptown West / Wolf River Acquisition & Redevelopment	
Acquisition Activities	
Infrastructure Activities	\$ 2,000,000
Environmental / Demolition Activities	\$ 1,000,000
Disposition Activities including Success Fees	\$ 625,000
Developer Fee (10%)	\$ 270,000
TOTAL Typ. Init.	\$ 362,500
	\$ 4,257,500

Sustainability Part 10 - Direct Draw Funds 2011-2014 Bonds / City Loans 2011-2014

Area-Wide Acquisition	
Acquisition Activities	
Disposition Activities including Success Fees	\$ 1,800,000
Developer Fee (10%)	\$ 150,000
TOTAL Typ. Init.	\$ 780,000
	\$ 2,130,000

UPTOWN Infrastructure 2001-2011 TIF	\$ 12,200,000
Lauderdale Courts (6yr@\$.15/20,000) TIF	\$ 7,610,000
UPTOWN Sustainability 2007-2008 TIF	\$ 5,705,768
UPTOWN Sustainability 2009 TIF	\$ 7,720,050
UPTOWN Sustainability 2009-2010 TIF	\$ 2,000,000
UPTOWN Sustainability 2011-2014 TIF	\$ 14,920,700
UPTOWN TIF Uses, 2001-2014	\$ 50,156,518



Memphis City Council Summary

This item is a resolution authorizing the Memphis and Shelby County Community Redevelopment Agency to issue bonds or notes not to exceed \$32,000,000 to finance and or refinance debt for Uptown Redevelopment activities.

- This item requires a public hearing – requested public hearing date for authorizing the Community Redevelopment Agency to issue bonds or notes not to exceed \$32,000,000 to fund Uptown Redevelopment activity is July 19, 2011.
- The Memphis and Shelby County Community Redevelopment Agency is authorized pursuant to the Community Redevelopment Act of 1998 to issue bonds to finance the undertaking of community redevelopment under the Act with approval of the municipality(ies) creating the Redevelopment Agency.
- The Community Redevelopment Plan for the Uptown Area outlining redevelopment activity to be undertaken was adopted in 2001 and amended by Memphis City Council and Board of Commissioners of Shelby County in 2009. There is a companion item requesting action to approve a second amendment to the Community Redevelopment Plan for the Uptown Area also on July 19, 2011. The Plan amendment and bond issue authorization are requested to facilitate further work for prevention and elimination of slum and blight in the area.
- The \$32,000,000 Bond is to cover debt service reserve, bond financing, current debt for Uptown Redevelopment of approximately \$12,000,000 and budget for proposed redevelopment activity of approximately \$14,000,000. The project component, amount, and intended funding source/method for the proposed redevelopment activity budget is as follows:

Project Component	Budget Amount	Intended Funding Method
2nd Street Improvements (Sustainability Part 6)	\$ 2,000,000	Bonds
Existing Structure Rehabilitation (Sustainability Part 8)	\$ 1,006,200	Trust Fund Direct Draw
Uptown West (Sustainability Part 9)	\$ 4,257,500	Bonds
Acquisition/Disposition Activities (Sustainability Part 10)	\$ 2,130,000	Bonds
Area-Wide Infrastructure (Sustainability Part 11)	\$ 2,200,000	Bonds
Greenlaw Community Center (Sustainability Part 12)	\$ 550,000	Bonds
Affordable Housing Program (Sustainability Part 13)	\$ 1,375,000	Bonds
North of Chelsea Initiative (Sustainability Part 14)	\$ 1,002,000	Bonds
Property Maint./ Disposition/ Management Fee (Sustainability Parts 15 and 16)	\$ 400,000	Bonds
GRAND TOTAL:	\$ 14,920,700	

Initiating party is Memphis and Shelby County Division of Planning and Development for the Memphis and Shelby County Community Redevelopment Agency Board. The Memphis and Shelby County Community Redevelopment Agency Board reviewed and approved the existing and proposed redevelopment activity and proposed conceptual budget for the Community Redevelopment Plan for the Uptown Area from Memphis Housing Authority. The Memphis Housing Authority has engaged The Uptown Partnership as developer for past, existing, and proposed redevelopment activity.

No contracts, expenditure of funds, or budget amendments are required for this item.

A JOINT RESOLUTION OF THE COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE, AND THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, AUTHORIZING THE MEMPHIS AND SHELBY COUNTY COMMUNITY REDEVELOPMENT AGENCY TO ISSUE AN AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$32,000,000 IN REDEVELOPMENT REVENUE BONDS OR NOTES AND REFUNDING BONDS OR NOTES OF THE AGENCY PURSUANT TO THE PROVISIONS OF THE COMMUNITY REDEVELOPMENT ACT OF 1998 TO REFINANCE CERTAIN EXISTING DEBT AND FINANCE THE COSTS OF LAND ACQUISITION, CONSTRUCTION AND REDEVELOPMENT IN CONNECTION WITH THAT CERTAIN COMMUNITY REDEVELOPMENT PLAN FOR THE UPTOWN AREA, AS AMENDED, FROM THE PROCEEDS OF SUCH BONDS OR NOTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Memphis and Shelby County Community Redevelopment Agency (the "CRA") is authorized pursuant to the Community Redevelopment Act of 1998 (the "Act") to issue redevelopment revenue bonds to finance the undertaking of community redevelopment and refunding bonds for the payment of the retirement of such bonds or other obligations previously issued under the Act; and

WHEREAS, the CRA may pledge tax increment revenues to the repayment of bonds issued pursuant to Section 20 of the Act; and

WHEREAS, The Board of Commissioners of the CRA (the "CRA Board") on April 7, 2011 enacted a resolution entitled:

"A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE MEMPHIS AND SHELBY COUNTY COMMUNITY REDEVELOPMENT AGENCY DECLARING ITS OFFICIAL INTENT TO REFINANCE CERTAIN EXISTING DEBT AND FINANCE THE COSTS OF LAND ACQUISITION, CONSTRUCTION AND REDEVELOPMENT IN CONNECTION WITH THAT CERTAIN COMMUNITY REDEVELOPMENT PLAN FOR THE UPTOWN AREA, AS AMENDED, FROM THE PROCEEDS OF NOT TO EXCEED \$32,000,000 REDEVELOPMENT REVENUE BONDS OR NOTES AND REFUNDING BONDS OR NOTES, TO BE ISSUED BY THE MEMPHIS AND SHELBY COUNTY COMMUNITY REDEVELOPMENT AGENCY."; and

WHEREAS, Section 20 of the Act requires the adoption of a Resolution or Ordinance of the governing body of the City and the County, relating to the issuance of bonds by the CRA; and

WHEREAS, pursuant to the provisions of the Act, the Council of the City of Memphis, Tennessee (the "City") and the Board of County Commissioners of Shelby County, Tennessee (the "County"), believe it is in the best interests of the citizens of the City and the County to

authorize the CRA to issue redevelopment revenue bonds or notes and refunding bonds or notes to refinance certain existing debt and finance the costs of land acquisition, construction and redevelopment in connection with that certain Community Redevelopment Plan for the Uptown Area, as amended; and

WHEREAS, pursuant to the Act, the City and the County have adopted an amendment (the "Plan Amendment") to the existing Community Redevelopment Plan for the Uptown Area, as amended (the "Plan"); and

WHEREAS, pursuant to Section 13 and other provisions of the Act, the City and County deemed it necessary and desirable to adopt the Plan Amendment, with project components and budget set forth in Exhibit A to this Resolution, in accordance with the CRA's recommendation in order to assist in prevention and spread of slums or blighted areas and to otherwise carry out the purposes of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MEMPHIS AND THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, AS FOLLOWS:

SECTION 1. The recitals set forth above are adopted by the Council of the City of Memphis and the Board of County Commissioners of Shelby County, Tennessee, as the findings of the City and the County and are incorporated herein.

SECTION 2. The City and County hereby authorize the CRA to issue not exceeding \$32,000,000 redevelopment revenue bonds or notes and refunding bonds or notes, to refinance certain existing debt and finance the costs of land acquisition, construction and redevelopment in connection with the Plan.

SECTION 3. The City and County Mayors are hereby authorized to execute and deliver all papers, certificates, receipts, and other documents deemed necessary or desirable, and to take all steps deemed necessary or desirable to effect the transactions contemplated by this Resolution.

SECTION 4. This Resolution shall take effect immediately, and all resolutions in conflict with this Resolution are herewith repealed to the extent of such inconsistency.

EXHIBIT A – Uptown Redevelopment Activity to be Funded with Proposed CRA \$32,000,000 Bond Issue

The \$32,000,000 Bond is to cover debt service reserve, bond financing, current debt for Uptown Redevelopment of approximately \$12,000,000 and budget for proposed redevelopment activity of approximately \$14,000,000. The Uptown Plan/project component, amount, and intended funding source/method for the proposed redevelopment activity budget are as follows:

Project Component	Budget Amount	Intended Funding Method
2nd Street Improvements (Sustainability Part 6)	\$ 2,000,000	Bonds
Existing Structure Rehabilitation (Sustainability Part 8)	\$ 1,006,200	Trust Fund Direct Draw
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GRAND TOTAL:	\$ 14,920,700	